

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Albert Russo Standing Chapter 13 Trustee PO Box 4853 Trenton, NJ 08650 (609) 587-6888 Standing Chapter 13 Trustee	
In re: Anthony Kanterakis Debtor(s)	Case No. 24-22493 / MEH Hearing Date: April 16, 2025 10:00 am Judge: Mark Edward Hall Chapter: 13

TRUSTEE'S OBJECTION TO DEBTOR(S) CHAPTER 13 PLAN

Albert Russo, Standing Chapter 13 Trustee, objects to the Debtor(s) Plan for the following reason(s):

The debtor has insufficient income debtor no longer working.

The debtor has failed to supply the Trustee with the following document (s):

Proof of 2 month's income - for new job in new York City.

A copy of the last filed tax return - 2023 and 2024 tax returns by 5/31/2025

Amendments to Schedules I for new job.

The debtor(s) is not paying all disposable income into the plan pursuant to either Schedules I & J or Form 22C based upon the Trustee's review of the income and tax returns provided. The Trustee's calculations are higher for the following reason(s): Excessive expenses \$1,910/childcare costs; rent of \$4,328 expense nearly 50% of disposable income (debtor is in process of seeking a new less expensive residence) per Sch J #24 note. Need copy of lease.

The current Plan does not specify treatment of secured claim filed by NJ DIV of TAX for 99,177.85 under the Plan.

**The amount of debt in the debtor(s) Plan exceeds the statutory limit for secured or unsecured debt pursuant to 11 U.S.C. § 109(e).
unsecured debt exceeds the limits**

- First Bank (Obermayer Rebmann) objection to confirmation - need to resolve
 - Debtor is the owner of Local Greek and Boukalo75, LLC
 - First Bank supplied funds to Boukalo75, LLC in the form of a Term Loan and together with the Local Greek Loans in the amount of \$800,000.
 - First Bank supplied funds to Local Greek, LLC in the form of a Business Term Loan in the amount of \$150,000 and a Business Line of Credit in the amount of \$50,000.
 - Debtor signed guarantee on the payment and performance of the debt and obligations associated with both loans.
 - Local Greek, Boukalo75 and the debtor have failed to make the required payments under then loans.
 - In total, there is currently \$1,171,316.13 due and owing by the Debtor to First Bank.
 - need settlement statement for sale of leigh Ave property and cert form debtor with proof attached as to where the proceeds went- how they were spent.
 - Need to file Pre-Confirmation Certification with Court.
- Estimated tax claims by IRS and NJ Div of tax
current plan does not treat arrears claim filed by mericCredit on Chevy Tahoe.

WHEREFORE, Standing Chapter 13 Trustee, Albert Russo, objects to confirmation of the plan.

/s/ Albert Russo

Albert Russo

Standing Chapter 13 Trustee

by: Mary Krieger, Staff Attorney